



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

NOTES

A meeting of the Executive Committee of the American Economic Association was held in Washington, January 11, 1918. Cleveland, Ohio, was selected as the place for the next annual meeting.

The President of the Association was authorized to appoint special committees to report upon various economic problems of the war, including committees on transportation, labor, and price control. For the committees named the following chairmen were selected: Transportation, F. H. Dixon; Labor, J. H. Commons; Price Control, E. D. Durand. It was voted to appropriate \$1,000, or such portion of that sum as might be found necessary, for the expenses of these committees, to be expended under the supervision of the President and the Treasurer.

A committee of the American Economic Association on the Purchasing Power of Money consists of Professor Irving Fisher of Yale University, chairman, Professor B. M. Anderson, Jr., of Harvard University, Professor E. W. Kemmerer of Princeton University, Dr. Royal Meeker, Commissioner of Labor Statistics, Professor Wesley C. Mitchell of Columbia University, and Professor Warren M. Persons of Colorado College. This committee has been authorized to issue bulletins of public information, the first of which on the *Purchasing Power of Money in Wartime* has been prepared and circulated in the press. Other bulletins will be issued on the repression of non-essential industries, the adjustment of wages in relation to the purchasing power of money, and the stabilization of money.

Under the authority granted by the Association at its recent annual meeting the following committees were also appointed:

1. Two members of a joint committee on the revision of the courses offered in colleges of arts and sciences (request of the United States Commissioner of Education): L. C. Marshall, M. S. Wildman.
2. Committee on college training for citizenship (request of Board of Education of the Northern Baptist Convention): L. C. Marshall (chairman), M. S. Wildman, W. H. Hamilton, E. E. Day.
3. Committee on co-operation with other organizations in war service (request of American Historical Association) and on arrears in bibliographical publications (request of F. J. Teggart): J. A. Field, A. A. Young, H. J. Harris.

Since November 1, 1917, the following names have been added to the membership of the American Economic Association:

- Bauer, Charles H., S. B. Goff & Sons, Camden, N. J.
Bessom, F. A., Reading, Mass.
Bickham, Wm. W., 5037 Walton Ave., West Philadelphia, Pa.
Black, Wilmer, 905 Garrett Bldg., Baltimore, Md.
Boyd, D. M., Olive and Sixth Sts., St. Louis, Mo.
Brewster, Kingman, 374 Main St., Springfield, Mass.
Broeker, Felix, Salina, Kans.
Calder, R. J., International Creosoting & Construction Co., Galveston, Texas.
Carpenter, W. M., 1461 McCormick Bldg., Chicago, Ill.
Catchings, Waddill, 160 Broadway, New York City.
Chen, Po, Changsha, The Chinese American Publishing Co., Shanghai, China.
Clements, J. M., Provident Bank Bldg., Cincinnati, Ohio.
Cook, Jonathan B., 208 LaSalle St., Chicago, Ill.
Cooper, Frank Irving, 33 Cornhill St., Boston, Mass.
Cresap, Mark W., care of Hart Schaffner & Marx, Chicago, Ill.
Daly, John M., 61 Broadway, New York City.
Dotterweich, Edward J., 1820 78th St., Brooklyn, N. Y.
Ferguson, Maxwell, University of Kansas, Lawrence, Kansas.
Finstenwald, Edward C., 700 7th St., Watervliet, N. Y.
Fox, George L., The University School, New Haven, Conn.
Fox, J. L., 103 East Hennepin Ave., Minneapolis, Minn.
Goldman, Myron M., 212 Whitney Central Bldg., New Orleans, La.
Goldsmith, Nathan L., Goldsmith & Son, Newark, N. J.
Goodhart, R. W., Pensacola, Fla.
Hammarstrom, A. H., 603 Fourth Ave., Clinton, Iowa.
Heyden, Jos. T., 5410 Troost Ave., Kansas City, Mo.
Kane, Peter J., 54 William St., New York City.
Kasting, R. A., Pedigo-Weber Shoe Co., St. Louis, Mo.
Kolchin, Morris, 476 Fifth Ave., New York City.
Kwok, Yam-tong, 153 Amity St., Brooklyn, N. Y.
Levy, Saul, 72 Norfolk St., New York City.
Lewis, Miss Cleona, College of Industrial Arts, Denton, Texas.
Lewis, L. H., Perkins Dry Goods Co., Dallas, Texas.
Little, Ernest L., 28 State St., Boston, Mass.
Mayer, Richard, 200 Summer St., Boston, Mass.
McReynolds, Frederick W., 3241 R St., N. W., Washington, D. C.
Mendenhall, Joshua, 122 S. Michigan Ave., Chicago, Ill.
Meyer, Professor L. P., The Temple University, Philadelphia, Pa.
Miller, Nina, Furnald Hall, Columbia University, New York City.
Nijhoff, Martims, Lange Voorhout 9, S'Gravenhage, Netherlands.
Nilsen, Peter J., 116 S. Michigan Blvd., Chicago, Ill.
Phillips, James C., Box 1368 Butte, Mont.
Pugsley, Edwin, 77 Everitt St., New Haven, Conn.
Roach, Orvis A., 401 Cedar St., San Antonio, Texas.
Roberts, Charles Cullen, 54 William St., New York City.
Sams, E. C., J. C. Penney Company, 354 Fourth Ave., New York City.
Selinger, Hugo, P. J., Gambier, Ohio.
Sweeney, W. S., 812 L. & E. Bank Bldg., Columbia, S. C.
Tabb, H. B., Rigby, Idaho.

Takashima, Saichiro, 148 University Station, Urbana, Ill.
The Honourable, The Premier, Sydney, New South Wales, Australia.
Thomas, Roscoe L., Box 612, Butte, Mont.
Todd, A. M., National Public Ownership League, Kalamazoo, Mich.
Walker, Hiram H., Walkerville, Ont., Canada.
Walter, Edwin J., 31 Union Square West, New York City.
Watkins, Gordon, 610 S. Matthews Ave., Urbana, Ill.
Wein, Winse, L'Europe Nouvelle, 75 Rue de Lille, 1, Paris, France.
Wells, Hugh N., 318 Security Bldg., Los Angeles, Calif.
Wick, James L., Jr., Youngstown, Ohio.
Zitkowski, H. E., American Beef Sugar Co., Rocky Ford, Colo.

One of the by-products of the meetings held by the several associations during the holiday week in Philadelphia was the organization of the American Association for Agricultural Legislation. The following were elected officers: president, Professor Ellwood Mead, of the University of California; vice-president, Professor G. F. Warren, of Cornell University; secretary, Professor Richard T. Ely, of the University of Wisconsin; treasurer, Professor Henry C. Taylor, of the University of Wisconsin. Thirty persons were elected members. A committee was appointed on legislation for food production, consumption and price, of which Professor L. H. Bailey is chairman; and one on land settlement, of which Professor Richard T. Ely is chairman. A topic to which it is planned to give special attention in the near future is "Legislation for farmers' marketing organizations." Special stress will be laid upon the problem of land settlement. All interested in the work of this association are invited to send membership fee of two dollars to the secretary. It is hoped to have a large membership of business and professional people from cities and rural districts as well as among the men directly interested in agriculture.

During the past autumn a group of professors selected from American universities was in session for several weeks at the University of California engaged in studying the sociological and economic conditions in Mexico. This work was made possible by the gift of Mr. Edward L. Doheny of Los Angeles. Among those especially interested in economic conditions were Professor Richard T. Ely, of the University of Wisconsin; Professor Ellwood Mead, University of California; Professor W. W. Cumberland, University of Minnesota; Professor Theodore Macklin, University of Kansas; Dr. Jessica B. Peixotto, University of California; and Professor A. N. Young, Princeton University.

The Ohio Academy of Social Sciences will hold its annual meeting March 22-23. The subject of discussion will be "Political and eco-

conomic reconstruction problems at the close of the war with particular reference to conditions in Ohio." A paper will be presented by Professor W. M. Leiserson, of Toledo University, on "The organization of the labor market"; and one by Professor O. C. Lockhart, Ohio State University, on "Possible changes in taxation."

The Fifth National Foreign Trade Convention will be held at Cincinnati, Ohio, April 18-20, 1918. The general subject is to be "The part of foreign trade in winning the war." Detailed information may be had of O. K. Davis, secretary of the National Foreign Trade Council, 1 Hanover Sq., New York City.

In November the Bankers Trust Company entered into correspondence with a number of economists in the United States in regard to a coöperative plan for gathering and studying data relating to the economic aspects of the war. The substance of the replies as to such a plan have been summarized in Bulletin No. 1. This contains a list of topics now being studied or investigated at different colleges with suggestions as to others considered worthy of study. Students who have special interest in this are invited to correspond with Mr. Harvey B. Fiske, Bond Dept., Bankers Trust Co., 16 Wall Street, New York City.

Announcement has been made that prizes offered by Hart Schaffner & Marx for 1917 have been awarded as follows: In Class A, first prize was granted to Edmund Earle Lincoln for a paper entitled "The results of municipal electric lighting in Massachusetts"; second prize to Frank Hyneman Knight for a paper on "Cost, value and profit"; and honorable mention to Homer E. Gregory for a paper on "The aluminum industry"; and also to Paul F. Brissenden for a paper on "The Industrial Workers of the World." In Class B, first prize was granted to Moses B. Levin, for a paper on "The marketing of wrapping paper"; and second prize to Miss Nellie Martin for a paper on "The theory and practice of the legal minimum wage in the United States."

In the *Report of the Librarian of Congress*, 1917, just issued, mention is made of the recent accessions containing economic data. Among these are to be noted account books of Woolman and Potts, 1759-1824, which give retail prices in Philadelphia in 1759 and 1760; a mercantile letter book, 1812-1814, which contains correspondence showing the trade between Burlington, N. J., and Providence, R. I.; and a collection of papers, 1759-1805, of Robert Carter, of Virginia, a planter and merchant on an extensive scale in iron products.

The Bureau of the Census has begun the publication of a weekly *Mortality Bulletin*, showing the total number of deaths reported, death rate per thousand, number of deaths under one year of age, and proportion of infant deaths to total deaths in the largest cities. These reports are now received from cities representing one fifth of the population of the entire country.

The American Statistical Association announces the publication of the memorial volume in honor of the seventy-fifth anniversary of the association, which will be distributed to the trade by Macmillan Company at \$7.50 per copy. To members of the association, copies will be supplied at \$3.50. The volume is edited by Mr. John Koren. It contains "The history of the American Statistical Association, 1839-1914," by Mr. Koren; "Seventy-five years of progress in statistics," by S. N. D. North; and papers on the history and development of the official statistics in different countries, as in Australia, by G. H. Knibbs; in Austria, by Robert Meyer; in France, by Fernand Faure; in Great Britain, by Sir Athelstane Baines. Some sixteen countries are covered in all.

The Bowdoin College Library has recently received from the heirs of the late Thomas S. Laughlin, manufacturer and dealer in ship supplies in Portland, a valuable collection of over six hundred volumes on economics. The collection runs especially along the lines of commerce (notably tariff literature) and social reform in which Mr. Laughlin was chiefly interested, and contains several of the rarer of the old classics in these fields. Among the most valued items are William Petty, *Political Arithmetic* (1655); Josiah Child, *New Discourse of Trade* (1694); *Proposals and Reasons for Constituting a Council of Trade* (1701), by William Paterson, founder of the Bank of England; Josiah Tucker, *Advantages and Disadvantages with Regard to Trade* (1753); Sir Matthew Decker, *Essays on the Causes and Decline of Foreign Trade* (1751); John Locke, *Money, Interest and Trade* (1696); Defoe's *Complete English Tradesman* (1732), and *Plan of English Commerce* (1737); Sir James Steuart, *Principles of Political Economy* (1767); Harrington's *Works* (1771); Eden, *State of the Poor* (1797); Anderson, *History of the Origin of Commerce* (1801); Thomas Ruggles, *History of the Poor* (1794); originals of Lauderdale (1804); James Mill, Ricardo, Malthus, Chalmers, and others, and the writings of several of the pre-Marxian socialists such as Godwin, John Gray, Charles Bray, Thompson, and Robert Owen. The controversial writings on the Corn Laws in England and the best literature upon American protectionism are fully represented.

The *American Historical Review* in its issue of January notes that a committee of scholars of the University of Buenos Aires is preparing a history of Argentine commerce in five volumes extensively documented. Volume I deals with the period prior to 1810 and contains valuable documents relating to early trade between Argentina and the United States.

Volume 50 of the *Proceedings of the Massachusetts Historical Society* contains letters from John Stuart Mill to Charles Eliot Norton written between 1865 and 1870 relating to topics of current American finance.

Professor James Ford, of Harvard University, has published in the issue of the *Survey* for February 9, 1918, an Annotated Bibliography of Consumers' Coöperation.

A new monthly journal of interest to students of finance is the *California Taxpayers' Journal*, which is now in its second year (522 American Bank Bldg., Los Angeles, Cal.).

The National Americanization Committee (29 West 39th St., New York City) issues advance press sheets which will be of interest to students of labor and immigration problems.

The Committee for Immigrants in America (29 West 39th St., New York City) also is publishing bulletins relating to the work of Americanization.

The Athenaeum publishes a *Subject Index to Periodicals* and the topic of Historical, Political, and Economic Sciences, 1916, is covered in the issue for November, 1917 (American Agents, B. F. Stevens & Brown, 16 Beaver St., New York, pp. 119, 5s.).

The Michigan Historical Commission, Lansing, has recently begun the publication of a quarterly entitled *Michigan History Magazine*. The first number, which was published in July, 1917, contained an article by William L. Jenks on "The first bank in Michigan" (pp. 41-62).

The Economic Journal (London) in recent issues has presented summarized extracts of German periodicals relating to the war.

The honor of knighthood has recently been conferred upon Professor William Ashley of the University of Birmingham and formerly at Harvard University.

Since the publication of the lists of New Books the following books have been received:

H. C. Adams, *Description of Industry: An Introduction to Economics* (Macmillan).

E. W. Kemmerer, *Monetary System of Mexico: Proposed Reforms* (Mexico City, Comision de Reorganization Administrativa y Financiera).

J. W. Jenks and W. J. Lauck, *The Immigration Problem*, fourth edition (Funk & Wagnalls).

A. D. Smith, *The Development of Rates of Postage* (London, George Allen and Unwin, Ltd.).

The Teaching of Economics in Harvard University (Harvard University Press).

Appointments and Resignations

Mr. Roger W. Babson has been appointed upon the board of the United States Employment Service of the Department of Labor, and will also serve as head of a division on industry under the Committee of Public Information.

Professor Don C. Barrett, of Haverford College, is lecturing at Princeton during the second semester on corporation finance.

Dr. Holmes Beckwith, formerly of the faculty of Grinnell College, has been appointed assistant professor of banking in the Northwestern University School of Commerce.

Dr. P. W. Bidwell has been promoted to an assistant professorship in the Sheffield Scientific School of Yale University and has been granted leave of absence for the second half year to carry on research work for the United States Tariff Commission.

Mr. John D. Black, formerly at the University of Wisconsin, has been appointed assistant professor in agricultural economics at the University of Minnesota.

Dr. Solomon Blum is on temporary appointment during the second semester as associate professor of economics at the University of California.

Dr. James E. Boyle has been elected extension professor of rural economy at the College of Agriculture, Cornell University.

Dr. Charles E. Brooks, assistant professor of economics at the University of California, is on leave of absence. During the first semester he served as actuary for the Soldiers' and Sailors' Insurance Bureau of the United States government. During the second semester he is

assisting the Carnegie Institution in developing a scheme of professors' insurance.

Professor Neil Carothers is on leave from Princeton, having been appointed a first lieutenant in the Aviation Service.

Mr. Dana F. Cole has been granted leave of absence from the department of economics of the University of Nebraska and has entered the Third Reserve Officers Training Camp at Fort Riley.

Mr. George A. Denfield has been appointed instructor in accounting in the University of Montana.

Professor E. R. Dewsnup, of the University of Illinois, is on leave of absence and is in England participating in the work of the Department of Railway War Traffic.

Mr. Clay C. Duggan, has been appointed director of the efficiency bureau of the School of Commerce, Accounts, and Finance at New York University.

Professor David Friday is now head of the department of economics at New York University. Professor Friday, with the assistance of Professor William A Barber, of New York University, and others, has recently begun a special investigation for the Federal Reserve Board.

Professor Edwin F. Gay, of Harvard University, who has been engaged under the United States Shipping Board in the examination of tonnage problems, has been made as representative of that board a member of the War Trade Board.

Mr. Roy Hall, lecturer in accounting in the School of Commerce of Northwestern University for the past two years, has been made assistant professor of accounting.

Professor R. H. Hess, of the University of Wisconsin, is installing a statistical system for the Quartermaster's Department at Washington.

Associate Professor David Himmelblau, of Northwestern University School of Commerce, is now serving as assistant paymaster of the Navy with the rank of lieutenant.

Dr. H. E. Hoagland, of the University of Illinois, has been appointed statistician of the New York State Public Service Commission at New York City.

Professor Lincoln Hutchinson, of the University of California, has been granted leave of absence for the duration of the war and is serv-

ing with the United States Bureau of Domestic and Foreign Commerce in connection with the regulation of foreign trade.

Professor Emory R. Johnson, of the University of Pennsylvania, has been chosen president of the National Institute of Social Sciences.

Mr. Eric L. Kohler, instructor in accounting at Northwestern University School of Commerce, is a second lieutenant in the Quartermaster's Reserve Corps.

Mr. W. S. Krebs, formerly at the University of Michigan, has been appointed associate professor of economics at Washington University, St. Louis.

Mr. John A. Lapp has been appointed to take charge of the state investigation in Ohio of sickness insurance, sickness prevention, and old age pensions.

Mr. Porter R. Lee, formerly general secretary of the Society for Organizing Charity in Philadelphia, has been appointed director of the New York School of Philanthropy following the resignation of Dr. Edward T. Devine, who is with the American Red Cross in France.

Mr. William Leslie is taking the courses of Dr. Charles E. Brooks at the University of California during the latter's absence.

Dr. Louis Levine has been promoted to professor of economics in the University of Montana.

Assistant Professor Lewis Lilly, of the University of Washington, is on leave of absence and is assistant to the comptroller of the American Red Cross in France.

Dr. D. A. MacGibbon, formerly at Brandon College, is now in charge of the department of economics in McMaster University, Toronto.

Professor L. C. Marshall, of the University of Chicago, has been appointed a member of the Advisory Council to act under the Department of Labor as a national War Labor Board.

Professor Stephen I. Miller is temporarily absent from the University of Washington doing work at San Francisco for the Federal Trade Commission.

Professor Henry R. Mussey, formerly of Columbia University, has been made managing editor of *The Nation*.

Mr. A. W. T. Ogilvie has been appointed lecturer in office management at the Northwestern University School of Commerce.

Dr. Jessica B. Peixotto, associate professor of economics at the University of California, is in Washington during the second semester associated with the Children's Bureau of the United States Department of Labor.

Professor John C. Phillips has been appointed professor of economics at the University of Indiana.

Dr. E. E. Pratt, formerly chief of the Bureau of Foreign and Domestic Commerce, is now vice-president of the Pacific Commercial Company.

Mr. Lawson Purdy, for many years president of the Tax Board of New York City, has been chosen general director and secretary of the New York Charity Organization Society.

Mr. Edwin J. Rosenberg has received an appointment in the department of economics at the University of Idaho.

Mr. Lloyd Preston Rice has been appointed instructor of economics and social science at Wesleyan University for the second semester.

Dr. Wesley Everett Rich, of Wesleyan University, has been granted leave of absence for one year to enable him to serve in the National Army.

Mr. F. R. Richter, assistant professor of banking at Northwestern University School of Commerce, is a second lieutenant in the Adjutant General's Office at Washington, D. C.

Professor William Z. Ripley, of Harvard University, has been elected director of the Chicago, Rock Island, and Pacific Railroad.

Dr. A. M. Sakolski has been granted indefinite leave of absence by the Delaware and Hudson Company in order to enable him to enter the service of the Federal Trade Commission.

Dr. Walter Dill Scott, professor of psychology and advertising at Northwestern University School of Commerce, is serving in the Personnel Division at Washington.

Mr. Herbert Shuey is giving Professor Hutchinson's courses at the University of California.

Mr. Thomas R. Taylor, instructor at Northwestern University School of Commerce, is at Camp Dix.

Mr. James Charles Teevan has been appointed lecturer in business law at the Northwestern University School of Commerce.

Professor John Roscoe Turner, of New York University, has been made dean of the Washington Square College of that university. This is in addition to his former work.

Dr. Arthur E. Swanson has been appointed dean of the Northwestern University School of Commerce. He is now at Washington assisting in the priority work of the Shipping Board.

Dr. Homer B. Vanderblue is on leave from the Northwestern University School of Commerce and is a first lieutenant in the United States Army.

Miss Mary Van Kleeck has been appointed chief of the Women's Division of the Industrial Service Section in the Ordnance Department, to have charge of questions involving the general welfare of women workers in munition plants.

Mr. William D. Winter, third vice-president of the Atlantic Mutual Insurance Company of the United States, has been engaged to offer a special course of lectures on marine insurance in the Wall Street Division of New York University.

Professor Arthur N. Young, of Princeton University, is spending several months in Mexico as expert on taxation for the Comision de la Reorganizacion Administrativa y Financiera of the Mexican government.

Professor L. E. Young is on leave of absence from Northwestern University School of Commerce, and is connected with the Explosives Regulation Division of the Bureau of Mines at Washington.

Professor George Ray Wicker, of Dartmouth College died November 25, 1917, at the age of 47. In a recent number of the *Dartmouth Alumni Magazine* there is an appreciative notice of his work as a teacher, by Professor Dixon, from which the following extract is taken:

"The Dartmouth student will best remember Mr. Wicker as the inspiring teacher of Economics 1. For many years the course was his exclusively, and when the numbers grew so large that the mechanics of the situation were beyond the capacity of any single man, he yielded sections to others only with the greatest reluctance. While the growth of the number of electives in this department may be in part explained by the growing size of the college, the increasing interest of students in

economic subjects, and the opening of the elementary work without restriction to sophomores, yet an important factor was the influence that Mr. Wicker exercised over the individual student, and his capacity for impressing each one of them with his striking personality. His home was in the class-room, with his boys gathered about him, discussing with an informality that encouraged the diffident, and a dignity that discouraged the supercilious, some problem that gripped their lives. Such teaching is rare and its influence is imperishable.

"But Mr. Wicker was by no means lacking in scholarship. He was deeply read in the literature of his subject. His few articles and book reviews, written in a style of unusual clearness and cogency revealed the depth of his thinking. His little book on *Elementary Economics*, of which he was a joint author with Professor Ely, is the best book in its field. Mr. Wicker's last piece of writing was a revision of this text. Could he have willingly submitted himself to the necessary discipline, he would have ranked high among productive scholars. But his impatience of restraint, his catholic tastes, his eagerness for the exploration of new fields, and the unstinted manner in which he gave himself to his students, interfered."

M. Daniel Bellet, secretary of Société d'Economie Politique, of France, died October 11, 1917.

Professor Wagner, of the University of Berlin, died November 8, 1917. A brief note in regard to his academic work, influence, and characteristics, by M. Epstein, may be found in the *Economic Journal* (London), pp. 576-578.